

Amendments to the Claims

Please amend claims 1, 3, 5-8, 10, 12, 17, 18, 20-25, 27 and 34. Please cancel claims 2 and 19. Please add new claims 35-40. The Listing of Claims below will replace all prior versions of the claims in the application:

Listing of Claims

1. (Currently Amended) A system for adjusting a price for a security, said price having a spread, comprising:
 - a pricing engine for providing to a client a price quote for said security;
 - a past trades database for storing information regarding at least one past trade executed by the client;
 - a price quote log for storing information regarding at least one past price quote received by the client;
 - a price adjustment module in communications with said pricing engine for adjusting said spread provided to said client based on the information regarding the at least one past trade and the at least one past price quote.
2. (Canceled)
3. (Currently Amended) The system of claim [[2]] 1, wherein said spread is adjusted in an increment.
4. (Original) The system of claim 3, wherein said increment is a multiple of a pip.
5. (Currently Amended) The system of claim [[4]] 1, wherein said price adjustment module receives from said price quote log a number of price quotes said pricing engine has provided the client and a number of trades from said past trade database the client has executed and wherein said price adjustment module causes said spread to be adjusted based on a ratio of said number of trades to said number of price quotes.

6. (Currently Amended) The system of claim 5, wherein [[when]] if said ratio is greater than one-half, [[then]] said price adjustment module causes said spread to be widened by [[said]] an increment.
7. (Currently Amended) The system of claim 5, wherein [[when]] if said ratio is less than one-half, [[then]] said price adjustment module causes said spread to be narrowed by [[said]] an increment.
8. (Currently Amended) The system of claim [[4]] 1, wherein said price adjustment module receives from said price quote log a number of bid price quotes that said pricing engine [[has]] provided to the client and said price adjustment module receives from said past trade database a number of trades executed at a bid price by the client and wherein said price adjustment module causes adjustment of said spread ~~to be adjusted~~ based on a ratio of said number of trades executed at a bid price to said number of bid price quotes.
9. (Original) The system of claim 8, wherein said spread has a bid price and wherein said spread is adjusted by adjusting said bid price.
10. (Currently Amended) The system of claim [[4]] 1, wherein said price adjustment module receives from said price quote log a number of ask price quotes that said pricing engine [[has]] provided to the client and said price adjustment module receives from said past trade database a number of trades executed at an ask price by the client and wherein said price adjustment module causes adjustment of said spread ~~to be adjusted~~ based on a ratio of said number of trades executed at an ask price to said number of ask price quotes.
11. (Original) The system of claim 10, wherein said spread has an ask price and wherein said spread is adjusted by adjusting said ask price.

12. (Currently Amended) The system of claim 8, wherein said price adjustment module receives from said price quote log a number of ask price quotes that said pricing engine [[has]] provided to the client and said price adjustment module receives from said past trade database a number of trades executed at an ask price by the client and wherein said price adjustment module causes adjustment of said spread ~~to be adjusted~~ based on a ratio of said number of trades executed at an ask price to said number of ask price quotes.
13. (Original) The system of claim 12, wherein said spread has an ask price and said ratio of said number of trades executed at a bid price to said number of bid price quotes is less than said ratio of said number of trades executed at an ask price to said number of ask price quotes and wherein said spread is adjusted by increasing said ask price.
14. (Original) The system of claim 12, wherein said spread has a bid price and said ratio of said number of trades executed at a bid price to said number of bid price quotes is less than said ratio of said number of trades executed at an ask price to said number of ask price quotes and wherein said spread is adjusted by increasing said bid price.
15. (Original) The system of claim 12, wherein said spread has a bid price and said ratio of said number of trades executed at a bid price to said number of bid price quotes is greater than said ratio of said number of trades executed at an ask price to said number of ask price quotes and wherein said spread is adjusted by increasing said bid price.
16. (Original) The system of claim 12, wherein said spread has an ask price and said ratio of said number of trades executed at a bid price to said number of bid price quotes is greater than said ratio of said number of trades executed at an ask price to said number of ask price quotes and wherein said spread is adjusted by increasing said ask price.
17. (Currently Amended) The system of claim [[4]] 1, wherein said pricing engine provides price quotes to a plurality of clients and wherein said price adjustment module causes said spread provided to a randomly selected one of said plurality of client to be widened.

18. (Currently Amended) A method for adjusting a price for a security provided to a client, said price having a spread, comprising the steps of:

storing information regarding at least one past trade executed by the client; [[and]]

storing information regarding at least one past price quote received by the client;

and

automatically adjusting said spread based on the information regarding the at least one past trade and the at least one past price quote.

19. (Canceled)

20. (Currently Amended) The method of claim [[19]] 18, wherein the step of adjusting said spread includes the step of:

adjusting said spread by an increment.

21. (Currently Amended) The method of claim [[19]] 20, wherein said increment is a multiple of a pip.

22. (Currently Amended) The method of claim [[21]] 18, further comprising the steps of:

receiving a number of price quotes provided to the client;

receiving a number of trades the client has executed; and

adjusting said spread based on a ratio of said number of trades to said number of price quotes.

23. (Currently Amended) The method of claim 22, wherein said step of adjusting said spread based on a ratio of said number of trades to said number of price quotes includes the step of:

widening said spread by [[said]] an increment if said ratio is greater than one-half.

24. (Currently Amended) The method of claim 22, wherein said step of adjusting said spread based on a ratio of said number of trades to said number of price quotes includes the step of:

narrowing said spread by [[said]] an increment if said ratio is less than one-half.

25. (Currently Amended) The method of claim [[21]] 18, further comprising the steps of:

receiving a number of bid price quotes provided to the client;

receiving a number of trades executed at a bid price by the client; and

adjusting said spread based on a ratio of said number of trades executed at a bid price to said number of bid price quotes.

26. (Original) The method of claim 25, wherein said spread has a bid price and wherein the step of adjusting said spread based on a ratio of said number of trades executed at a bid price to said number of bid price quotes includes the step of:

adjusting said bid price.

27. (Currently Amended) The method of claim [[21]] 18, further comprising the steps of:

receiving a number of ask price quotes provided to the client;

receiving a number of trades executed at an ask price by the client; and

adjusting said spread based on a ratio of said number of trades executed at an ask price to said number of ask price quotes.

28. (Original) The method of claim 27, wherein said spread has an ask price and wherein the step of adjusting said spread based on a ratio of said number of trades executed at an ask price to said number of ask price quotes includes the step of:

adjusting said ask price.

29. (Original) The method of claim 25, further comprises the steps of:

receiving a number of ask price quotes provided to the client;

receiving a number of trades executed at an ask price by the client; and

adjusting said spread based on a ratio of said number of trades executed at an ask price to said number of ask price quotes.

30. (Original) The method of claim 29, wherein said spread has an ask price and said ratio of said number of trades executed at a bid price to said number of bid price quotes is less than said ratio of said number of trades executed at an ask price to said number of ask price quotes and wherein the step of adjusting said spread based on a ratio of said number of trades executed at an ask price to said number of ask price quotes includes the step of:
increasing said ask price.
31. (Original) The method of claim 29, wherein said spread has a bid price and said ratio of said number of trades executed at a bid price to said number of bid price quotes is less than said ratio of said number of trades executed at an ask price to said number of ask price quotes and wherein the step of adjusting said spread based on a ratio of said number of trades executed at an ask price to said number of ask price quotes includes the step of:
increasing said bid price.
32. (Original) The method of claim 29, wherein said spread has a bid price and said ratio of said number of trades executed at a bid price to said number of bid price quotes is greater than said ratio of said number of trades executed at an ask price to said number of ask price quotes and wherein the step of adjusting said spread based on a ratio of said number of trades executed at an ask price to said number of ask price quotes includes the step of:
increasing said bid price.
33. (Original) The method of claim 29, wherein said spread has an ask price and said ratio of said number of trades executed at a bid price to said number of bid price quotes is greater than said ratio of said number of trades executed at an ask price to said number of ask price quotes and wherein the step of adjusting said spread based on a ratio of said number of trades executed at an ask price to said number of ask price quotes includes the step of:
increasing said ask price.

34. (Currently Amended) The method of claim [[21]] 18, further comprising the step of:
providing price quotes to a plurality of clients; and widening said spread provided to a randomly selected one of said plurality of client.
35. (New) A system for adjusting a price for a security, said price having a spread, comprising:
 - a pricing engine for providing to a client a price quote for said security;
 - a past trades database for storing information regarding at least one past trade executed by the client;
 - a price adjustment module in communications with said pricing engine for adjusting said spread provided to said client based on a trading pattern of the client derived from the information regarding the at least one past trade.
36. (New) A method for adjusting a price for a security provided to a client, said price having a spread, comprising the steps of:
storing information regarding at least one past trade executed by the client;
automatically adjusting said spread based on a trading pattern of the client derived from the information regarding the at least one past trade.
37. (New) A system for adjusting a price for a security provided to a client, said price having a spread, comprising:
 - means for storing information regarding at least one past trade executed by the client;
 - means for automatically adjusting said spread based on a trading pattern of the client derived from the information regarding the at least one past trade.
38. (New) A system for adjusting a price for a security, said price having a spread, comprising:
 - a pricing engine for providing to a client a price quote for said security;

a past trades database for storing information regarding at least one past trade executed by the client;

a price adjustment module in communications with said pricing engine for adjusting said spread provided to said client based on profits generated from the client, the profits generated being determined from the information regarding the at least one past trade.

39. (New) A method for adjusting a price for a security provided to a client, said price having a spread, comprising the steps of:

storing information regarding at least one past trade executed by the client;
automatically adjusting said spread based on profits generated from the client, the profits generated being determined from the information regarding the at least one past trade.

40. (New) A system for adjusting a price for a security provided to a client, said price having a spread, comprising:

means for storing information regarding at least one past trade executed by the client;

means for automatically adjusting said spread based on profits generated from the client, the profits generated being determined from the information regarding the at least one past trade.